

# Consolidated Bank Ghana LTD

## Summary Financial Statements

All amounts are in thousands of Ghana cedis unless otherwise stated



### SUMMARY UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD 1 JANUARY 2026 TO 31 MARCH 2026

	2026	2025
Interest income	521,772	552,778
Interest expense	(226,369)	(215,670)
<b>Net interest income</b>	<b>295,403</b>	<b>337,108</b>
Fee and commission income	53,840	52,577
Fee and commission expense	(7,525)	(5,711)
<b>Net fee and commission income</b>	<b>46,314</b>	<b>46,866</b>
Net trading income	38,071	24,905
Other operating income	461	1,033
<b>Operating income</b>	<b>380,250</b>	<b>409,912</b>
Impairment (losses)/gains on financial assets	(116)	4,883
Personnel expenses	(206,538)	(196,525)
Depreciation and amortisation	(38,638)	(37,790)
Other expenses	(127,545)	(145,293)
<b>Profit before income tax and levies</b>	<b>7,413</b>	<b>35,187</b>
Income tax charge	2,435	(10,375)
Financial sector recovery levy	(371)	(1,759)
Growth and sustainability levy	(371)	(1,759)
<b>Profit for the period</b>	<b>9,107</b>	<b>21,293</b>
<b>Other comprehensive income:</b>		
Items that may be reclassified to profit or loss		
Changes in the fair value of debt instruments at fair value through other comprehensive income	4,846	-
Deferred income tax charge relating to other comprehensive income items	(1,212)	-
Other comprehensive income	3,634	-
<b>Total comprehensive income</b>	<b>12,741</b>	<b>21,293</b>

### SUMMARY UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026

	2026	2025
<b>ASSETS</b>		
Cash and bank balances	2,676,581	2,033,686
Investment securities	13,839,493	9,631,177
Non-pledged trading assets	153,322	56,297
Loans and advances to customers	1,432,339	2,074,095
Current income tax asset	17,957	17,925
Intangible assets	85,229	108,881
Property and equipment	308,219	338,978
Right-of-use assets	127,723	118,503
Deferred income tax assets	648,419	646,877
Other assets	185,052	525,755
<b>Total assets</b>	<b>19,474,333</b>	<b>15,552,174</b>
<b>LIABILITIES</b>		
Deposits from customers	15,985,671	12,250,378
Borrowed funds	919,753	972,999
Lease liabilities	124,964	133,113
Other liabilities	934,125	879,931
<b>Total liabilities</b>	<b>17,964,512</b>	<b>14,236,421</b>
<b>EQUITY</b>		
Stated capital	3,087,546	3,087,546
Deposit for shares	198,000	-
Retained earnings	(1,923,015)	(1,920,613)
Fair value reserve	870	-
Credit risk reserve	-	-
Statutory reserve	146,419	148,821
<b>Total equity</b>	<b>1,509,821</b>	<b>1,315,753</b>
<b>Total equity and liabilities</b>	<b>19,474,333</b>	<b>15,552,174</b>

### SUMMARY UNAUDITED STATEMENT OF CASH FLOWS FOR THE PERIOD 1 JANUARY 2026 TO 31 MARCH 2026

	2026	2025
Profit before income tax	7,413	35,187
<i>Adjustments for:</i>		
Depreciation and amortisation	38,638	37,790
Impairment losses/(gains) on financial assets	116	(4,883)
Net interest income	(302,675)	(342,782)
Interest expense on leases	7,273	5,674
Unrealised exchange (gains)/losses	(18,498)	2,480
Employee benefit service cost	5,966	7,760
Fair value losses on trading assets	426	-
(Profit)/Loss on disposal	(51)	-
	(261,392)	(258,774)
<i>Changes in:</i>		
Loans and advances to customers	69,758	17,026
Other assets	(1,355,235)	22,111
Investment securities	(557,491)	189,660
Non-pledged trading assets	(79,006)	8,592
Deposits from customers	1,453,325	(738,067)
Borrowed funds	(127,184)	(148,213)
Other liabilities	260,096	(306,954)
<b>Cash flow used in operations</b>	<b>(597,130)</b>	<b>(1,214,619)</b>
Interest received	472,440	689,238
Interest paid	(216,973)	(229,542)
Taxes and levies paid	(170)	-
<b>Net cash flow used in operating activities</b>	<b>(341,832)</b>	<b>(754,923)</b>
<b>Cash flow from investing activities</b>		
Acquisition of property and equipment	(5,199)	(31,796)
Proceeds from disposal of property and equipment	142	-
Acquisition of intangible assets	(228)	(21,409)
<b>Net cash flow used in investing activities</b>	<b>(5,285)</b>	<b>(53,205)</b>
<b>Cash flow from financing activities</b>		
Payment of principal portion of lease liabilities	(7,502)	(14,334)
<b>Net cash flow used in financing activities</b>	<b>(7,502)</b>	<b>(14,334)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(354,619)</b>	<b>(822,462)</b>
Balance at beginning of the year	4,926,174	3,888,381
Effect of exchange rate changes on cash and cash equivalents held	19,565	21,234
<b>Cash and cash equivalents at 31 March</b>	<b>4,591,119</b>	<b>3,087,153</b>

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# Consolidated Bank Ghana LTD

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### SUMMARY UNAUDITED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD 1 JANUARY 2026 TO 31 MARCH 2026

	Stated Capital	Retained earnings	Deposit for shares	Statutory reserve	Fair value reserve	Total
<b>Balance at 1 January 2026</b>	<b>3,087,546</b>	<b>(1,927,568)</b>	<b>198,000</b>	<b>141,866</b>	<b>(2,764)</b>	<b>1,497,080</b>
Profit for the period		9,107				9,107
Fair value adjustment on investment securities					3,634	3,634
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>9,107</b>	<b>-</b>	<b>-</b>	<b>3,634</b>	<b>12,741</b>
<b>Regulatory and other reserve transfers</b>						
Transfer to statutory reserve	-	(4,553)		4,553	-	-
Transfer to credit risk reserve	-	-		-	-	-
<b>Net transfer to reserves</b>	<b>-</b>	<b>(4,553)</b>	<b>-</b>	<b>4,553</b>	<b>-</b>	<b>-</b>
<b>Balance at 31 March 2026</b>	<b>3,087,546</b>	<b>(1,923,015)</b>	<b>198,000</b>	<b>146,419</b>	<b>870</b>	<b>1,509,821</b>

	Stated Capital	Retained earnings	Deposit for shares	Statutory reserve	Fair value reserve	Total
Balance at 1 January 2025	3,087,546	(1,931,260)	-	138,174	-	1,294,460
Profit for the period		21,293				21,293
Fair value adjustment on investment securities	-				-	-
Total comprehensive income for the period	-	21,293	-	-	-	21,293
<b>Regulatory and other reserve transfers</b>						
Transfer to statutory reserve	-	(10,647)		10,647	-	-
Transfer to credit risk reserve	-	-		-	-	-
<b>Net transfer to reserves</b>	<b>-</b>	<b>(10,647)</b>	<b>-</b>	<b>10,647</b>	<b>-</b>	<b>-</b>
<b>Balance at 31 March 2025</b>	<b>3,087,546</b>	<b>(1,920,613)</b>	<b>-</b>	<b>148,821</b>	<b>-</b>	<b>1,315,753</b>

### NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

#### 1. GENERAL INFORMATION

Consolidated Bank Ghana Ltd, (the Bank) is a limited liability company incorporated and domiciled in Ghana. The registered office is 1st Floor Manet Tower 3, Airport City, Accra. The Bank commenced universal banking operations in August 2018 and operates under the Bank and Specialised Deposit-Taking Institutions Act, 2016 (Act 930).

#### 2. BASIS OF PREPARATION

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and in the manner required by the Companies Act, 2019 (Act 992) and the Banks and Specialised Deposit-Taking Institutions Act, 2016 (Act 930). The financial statements have been prepared under the historical cost convention.

#### 3. KEY RISK RATIOS FOR THE BANK ARE SUMMARISED BELOW :

	Mar-26	Mar-25
Non-performing loan ratio	<b>35.3%</b>	13.4%
Capital adequacy ratio	<b>15.2%</b>	13.1%
Common equity tier 1/RWA	<b>15.0%</b>	12.7%
Leverage ratio	<b>3.8%</b>	5.3%
Liquidity ratio	<b>130.7%</b>	84.4%
Default in statutory liquidity (times)	<b>Nil</b>	Nil
Default in statutory liquidity sanctions (GHS'000)	<b>Nil</b>	Nil

#### 4. CONTINGENT LIABILITIES

	Mar-26	Mar-25
Letters of credit	<b>53,656</b>	144,768
Letters of guarantee	<b>128,477</b>	198,657
Undrawn commitments	<b>95,195</b>	81,537
	<b>277,328</b>	424,962

**Ernest Mawuli Agbesi**  
(Board Chairman)

**Dr. Naomi Wolali Kwetey**  
(Managing Director)

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